

Nuveen Energy MLP Total Return Fund
Form N-Q
October 30, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-22482

Nuveen Energy MLP Total Return Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Gifford R. Zimmerman Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: November 30

Date of reporting period: August 31, 2018

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

JMF Nuveen Energy MLP Total Return Fund**Portfolio of Investments August 31, 2018**

(Unaudited)

Shares/Units	Description (1)	Value
LONG-TERM INVESTMENTS 141.5% (99.9% of Total Investments)		
MASTER LIMITED PARTNERSHIPS & MLP AFFILIATES 125.0% (88.3% of Total Investments)		
Oil, Gas & Consumable Fuels 125.0% (88.3% of Total Investments)		
796,587	Andeavor Logistics LP	\$ 38,698,196
825,434	Crestwood Equity Partners LP	31,036,318
1,651,790	DCP Midstream LP	68,070,266
589,088	Delek Logistics Partners LP	18,821,362
2,001,365	Enable Midstream Partners LP	31,161,253
1,034,163	Enbridge Energy Management LLC, (2)	11,220,669
1,488,940	Enbridge Energy Partners LP	16,765,464
2,844,651	Energy Transfer Partners LP	64,146,880
3,456,765	EnLink Midstream Partners LP	61,530,417
818,834	Enterprise Products Partners LP	23,418,652
1,095,257	Genesis Energy, LP	26,209,500
642,250	KNOT Offshore Partners LP, (3)	13,840,488
224,025	Martin Midstream Partners LP	2,542,684
863,415	MPLX LP	30,625,330
1,642,885	NGL Energy Partners LP	18,728,889
407,200	PBF Logistics LP	8,693,720
1,270,678	Plains All American Pipeline LP	33,190,109
132,855	Sunoco LP	3,599,042
680,525	Tallgrass Energy LP	16,734,110
2,203,132	The Williams Companies Inc., (3)	65,190,676
980,540	USD Partners LP	9,658,319
270,465	Western Gas Partners, LP	13,212,215
	Total Oil, Gas & Consumable Fuels	607,094,559
	Total Master Limited Partnership & MLP Affiliates	607,094,559
	(cost \$516,133,479)	

Shares	Description (1)	Value
COMMON STOCKS 16.5% (11.6% of Total Investments)		
Energy Equipment & Services 2.2% (1.5% of Total Investments)		
841,170	Archrock Inc.	\$ 10,640,801

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Oil, Gas & Consumable Fuels 14.3% (10.1% of Total Investments)

499,208	ONEOK, Inc., (3)	32,902,799
664,005	Targa Resources Corp.	36,566,755
	Total Oil, Gas & Consumable Fuels	69,469,554
	Total Common Stocks (cost \$49,035,990)	80,110,355
	Total Long-Term Investments (cost \$565,169,469)	687,204,914

Principal Amount

(000)	Description (1)	Coupon	Maturity	Value
	SHORT-TERM INVESTMENTS 0.2% (0.1% of Total Investments)			
	REPURCHASE AGREEMENTS 0.2% (0.1% of Total Investments)			
\$ 836	Repurchase Agreement with Fixed Income Clearing Corporation, dated 8/31/18, repurchase price \$836,469, collateralized by \$750,000 U.S. Treasury Bonds, 3.750%, due 11/15/43, value \$856,834	0.900%	9/04/18	\$ 836,385
	Total Short-Term Investments (cost \$836,385)			836,385
	Total Investments (cost \$566,005,854) 141.7%			688,041,299
	Borrowings (34.4)% (4), (5)			(166,900,000)
	Deferred Tax Liability, net (7.9)%			(38,401,450)
	Other Assets Less Liabilities 0.6% (6)			2,946,610
	Net Assets 100%			\$ 485,686,459

JMF Nuveen Energy MLP Total Return Fund (continued)
Portfolio of Investments August 31, 2018
(Unaudited)

Investments in Derivatives

Interest Rate Swaps OTC Uncleared

Counterparty	Notional Amount	Fund	Floating Rate Index	Fixed	Fixed	Effective Date	Optional	Maturity Date	Value
		Pay/Receive		Rate	Rate		Termination Date		
JPMorgan Chase Bank, N.A.	\$ 94,500,000	Receive	1-Month LIBOR	1.969%	Monthly	6/01/18	7/01/25	7/01/27	\$ 4,286,515

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

- Level 1 Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.
Level 2 Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
Level 3 Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Master Limited Partnerships & MLP Affiliates	\$ 607,094,559	\$	\$	\$ 607,094,559
Common Stocks	80,110,355			80,110,355
Short-Term Investments:				
Repurchase Agreements		836,385		836,385

Investments in Derivatives:

Interest Rate Swaps*		4,286,515		4,286,515
Total	\$ 687,204,914	\$ 5,122,900	\$	\$ 692,327,814

* Represents net unrealized appreciation (depreciation).

Income Tax Information

The following information is determined in accordance with a federal income tax regulations, which may differ from accounting principles generally accepted in the United States.

The tables below present the cost and unrealized appreciation (depreciation) of the Fund's investment portfolio, as determined on a federal income tax basis, as of August 31, 2018.

For purposes of this disclosure, derivative tax cost is generally the sum of any upfront fees or premiums exchanged and any amounts unrealized for income statement reporting but realized in income and/or capital gains for tax reporting. If a particular derivative category does not disclose any tax unrealized appreciation or depreciation, the change in value of those derivatives have generally been fully realized for tax purposes.

Tax cost of investments	\$ 578,247,549
Gross unrealized:	
Appreciation	\$ 149,951,074
Depreciation	(40,157,324)
Net unrealized appreciation (depreciation) of investments	\$ 109,793,750

Tax cost of swaps	\$
Net unrealized appreciation (depreciation) on swaps	\$ 4,286,515

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets unless otherwise noted.
- (2) Payment-in-kind (PIK) security. Depending on the terms of the security, distributions may be received in the form of cash, securities, or a combination of both.
- (3) Distribution designated as ordinary income which is recognized as Dividends on the Statement of Operations.
- (4) The Fund segregates 100% of its eligible investments (excluding any investments separately pledged as collateral for specific investments in derivatives, when applicable) in the Portfolio of Investments as collateral for borrowings. As of the end of the reporting period, investments with a value of \$447,726,562 have been pledged as collateral for borrowings.
- (5) Borrowings as a percentage of Total Investments is 24.3%.
- (6) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter (OTC) derivatives as well as the OTC cleared and exchange-traded derivatives, when applicable.
- (7) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.

LIBOR London Inter-Bank Offered Rate

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

